

Ref: 8K/CHN/16-17/E014

Date: 24th August 2016

<p>To, The Deputy General Manager, Department of Corporate Services, BSE Ltd, 14th Floor, Rotunda Building Dalal Street, Mumbai – 400 001.</p>	<p>To, The General Manager, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051</p>
Scrip Code: 512161 - ISIN NO-INE650K01013	EQ- 8KMILES – ISIN NO-INE650K01013

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 24.08.2016

This is in reference to our letters dated 05.08.2016 and 18.08.2016, please be noted that the Board of Directors of the Company in their Meeting held today i.e., 24.08.2016, commenced at 11.30 AM and concluded at 12.20 PM at the Registered Office of the Company at “Srinivas” Towers, No. 5, Cenotaph Road, II Floor, Teynampet, Chennai-600018, have, inter-alia, considered, transacted and approved the following businesses:

1. Split of every 1 (One) equity share of the Company having face value Rs. 10/- each into 2(Two) equity shares of face value Rs. 5/- each, subject to approval of the shareholders.
2. Issue of Bonus Equity Shares in the ratio of 1:3, i.e. 1 (One) Bonus share for every 3 (Three) existing fully paid-up equity shares of face value of Rs. 5/- each of the Company by way of capitalization of Free Reserves subject to the approval of the shareholders in compliance with applicable provisions of the Companies Act, 2013, to the extant rules notified & Chapter IX of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 subsequent amendments thereto.
3. To amend respective clause of the Memorandum of Association, in connection with the split of shares and to increase the authorized share capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crores Only) to Rs. 30,00,00,000/- (Rupees Thirty Crores Only), subject to approval of the shareholders.
4. To seek enabling approval from the shareholders of the Company in the ensuing Annual General Meeting to raise funds through issue of equity shares/ convertible Bonds through Qualified Institutional Placement [QIP] and/ or Depository Receipts or any other modes for an amount not exceeding Rs. 500 crores.
5. Based on the recommendations of the Nomination and Remuneration Committee, the Board approved the re-appointment of Mr. R. S.Ramani (DIN:03206751) as Whole-time Director of the company for a period of 5 years, w.e.f, 13.08.2016, subject to approval of the shareholders.
6. Approved the draft copy of Notice of Annual General Meeting and the Director’s Report to be sent to the Shareholders of the Company for their approval.



Further in terms of Regulation 30, Schedule III, Part A, we hereby submit the following disclosures for your kind consideration:

Disclosures for Split of Shares:

Sl. No.	Particulars	Disclosures
1.	Split Ratio	1 (one) share of the Company having face value Rs. 10/- each into 2(two) equity shares of face value Rs. 5/- each
2.	Rationale behind the split	To improve the liquidity of equity shares with higher floating stocks and to make the equity shares more affordable to the investors.
3.	Details of share capital - pre and post split capital	<p>Pre- Split Share Capital:</p> <p>(i) Authorized Share capital: Rs. 20,00,00,000/- divided into 2,00,00,000 equity shares of face value of Rs. 10/- each</p> <p>(ii) Paid-up & Subscribed Share Capital: Rs. 11,44,41,020/- divided into 1,14,44,102 equity shares of Rs. 10/- each</p> <p>Post- Split Share Capital:</p> <p>(i) Authorized Share capital: Rs. 20,00,00,000/- divided into 4,00,00,000 equity shares of face value of Rs. 5/- each</p> <p>(ii) Paid-up & Subscribed Share Capital: Rs. 11,44,41,020/- divided into 2,28,88,204 equity shares of Rs. 5/- each</p>
4.	Expected time for completion	Within two months from the date of declaration in the said Board meeting.
5.	Class of shares which are sub-divided	Equity shares of face value of Rs. 10/- each fully paid-up
6.	Number of equity shares	<p>Pre- Split No. of Shares- 1,14,44,102 equity shares</p> <p>Post- Split No. of Shares- 2,28,88,204 equity shares</p>



Disclosures for issue of Bonus Shares:

Sl. No.	Particulars	Disclosures
1.	Whether Bonus is created out of free reserves created out of profits or share premium account	Yes
2.	Bonus ratio	1:3, i.e. 1 (One) Bonus share for every 3 (Three) existing fully paid-up equity shares held
3.	Details of estimated share capital - pre and post bonus issue	<p>The Company proposes to issue bonus shares in the ratio of 1:3, i.e. 1 (One) Bonus share for every 3 (Three) existing fully paid-up equity shares of face value of Rs. 5/- each of the Company by the shareholders as on the Record Date, as may be approved by the Board. The share capital of the Company - pre and post bonus issue will be as under:</p> <p>Paid-up & Subscribed Share Capital: Rs. 11,44,41,020/- divided into 2,28,88,204 equity shares of Rs. 5/- each</p> <p>Post- Issue: Rs. 15,25,88,025/- approx. divided into 3,05,17,605 equity shares of face value of Rs. 5/- each.</p>
4.	Free reserves and/ or share premium required for implementing the bonus issue;	Rs. 3845.58 Lakhs as on 31.03.2016
5.	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	<p>The following amount is available as at 31.03.2016 as per audited financial statement:</p> <p>(i) Securities Premium Account (cash): Rs. 3525.08 Lakhs (ii) Surplus in the statement of Profit & Loss: Rs.124.70 Lakhs. (iii) General Reserve: Rs. 195.80 Lakhs Total (A+B+C): Rs. 3845.58 Lakhs</p>
6.	Whether the aforesaid figures are audited	Yes
7.	Estimated date by which such bonus shares would be credited/dispatched	Bonus shares will be allotted within two months from the date of declaration in the Board Meeting.



Disclosures for change in Directors:

1. Re-appointment of Mr. R. S. Ramani (DIN: 03206751) as Whole-time Director of the Company for a period of 5 years, w.e.f, 13.08.2016, subject to approval of the shareholders.
2. **Brief Profile of Director appointed:** With more than 27 years of experience in finance roles, the key areas of focus for Mr. Ramani is Finance, Accounting, Auditing and operations in IT, Education and Trading Industries. His entrepreneurial experience over the two decades in various industries in India and Overseas management expertise in Finance, administration and operations ensures achievement of commercial success for customers and partners.
3. Mr.R. S. Ramani is in any way not related to any Directors of the Company.

Kindly consider and take on record the aforesaid disclosure as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto and host on the portal of the BSE & NSE for information of the general public and investors of the Company.

Yours faithfully,
For 8K Miles Software Services Limited

J. Jayashree



Jayashree Jagannathan
(Company Secretary & Compliance Officer)